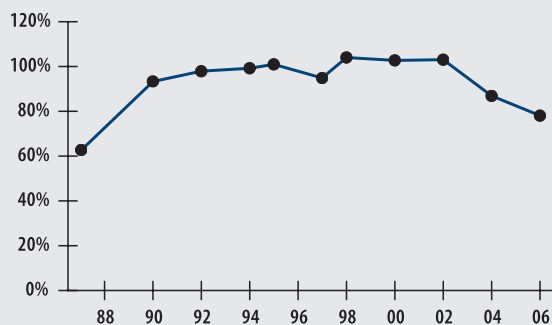
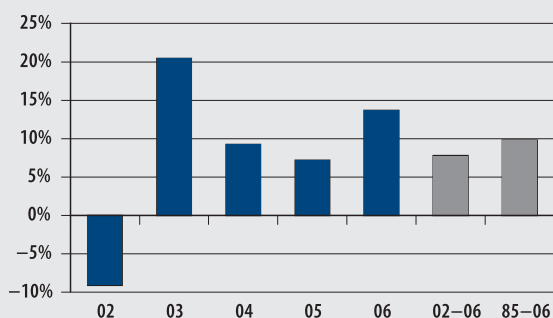


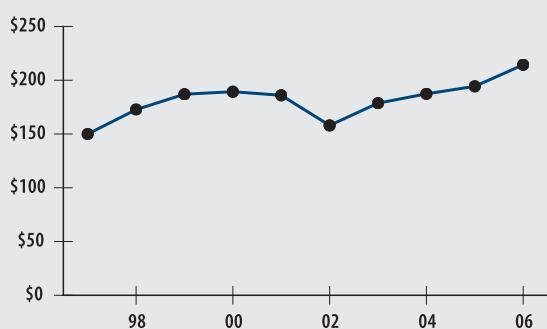
► Funded Ratio (1987-2006)



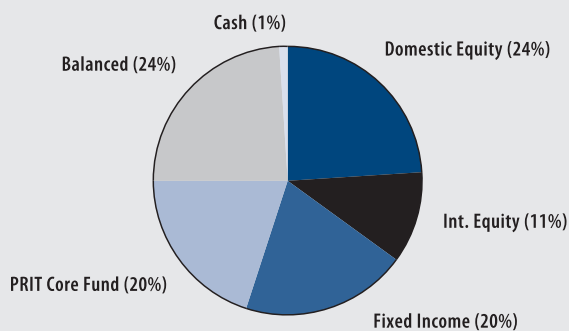
► Investment Return (2002-2006, 5 Year and 22 Year Averages)



► Asset Growth (1997-2006) (Market Value in Millions)



► Asset Allocation (12/31/06)



► ACTUARIAL

• Funded Ratio	78.1%
• Date of Last Valuation	01/06
• Actuary	Segal
• Assumed Rate of Return	8.50%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$55.1 M
• Total Pension Appropriation (Fiscal 2007)	\$5.4 M

	Active	Retired
• Number of Members	1,311	684
• Total Payroll/Benefit	\$70.6 M	\$13.6 M
• Average Salary/Benefit	\$53,800	\$19,900
• Average Age	47	71
• Average Service	12.1 years	NA

► INVESTMENT

Domestic Equity

- Boston Company Asset Management, LLC
- Cadence Capital Management, LLC
- Cooke & Bieler, L.P.
- Longwood Investment Advisors

International Equity

- Brandywine International Equity Value Fund

Domestic Fixed Income

- Wellington Trust Co.-CIF II Core Bond Fund

Balanced Fund

- Mellon Global Alpha Fund
- PIMCO All-Asset Fund

General Allocation

- PRIT

Consultant

- New England Pension Consultants

Custodian

- State Street

► 2006 Return	13.66%
► 2006 Target	8.50%
► 2006 Market Value	\$214.3 M
► 2002-2006 (Annualized)	7.81%
► 1985-2006 (Annualized)	9.79%